

17 May 2016

Settlement agreement reached with Lind

Range is pleased to announce that it has reached a binding agreement with Lind Asset Management LLC (“Lind”) to settle all outstanding claims and disputes between the parties.

As previously announced, Lind initiated legal action in New South Wales Supreme Court seeking payment of approximately US\$600,000 in respect of interest and legal costs. Lind also sought other damages for breach of contract. Range filed a defence against the claims and a cross-claim for damages.

Under the terms of the settlement agreement, Range has made a payment to Lind of US\$325,000 and Lind will retain the beneficial ownership of the 38 million collateral shares which were issued by Range in 2014 as part of the original funding agreement.

Range is pleased to have reached a mutually acceptable settlement agreement with Lind which enables the Company to draw a line under this long-running dispute.

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